



3014 (02-02-05)

ANNUAL REPORT

OF

Name: SHOREWOOD MUNICIPAL WATER UTILITY

Principal Office: 3930 N. MURRAY AVENUE
SHOREWOOD, WI 53211

For the Year Ended: DECEMBER 31, 2004

**WATER, ELECTRIC, OR JOINT UTILITY
TO
PUBLIC SERVICE COMMISSION OF WISCONSIN**P.O. Box 7854
Madison, WI 53707-7854
(608) 266-3766

This form is required under Wis. Stat. § 196.07. Failure to file the form by the statutory filing date can result in the imposition of a penalty under Wis. Stat. § 196.66. The penalty which can be imposed by this section of the statutes is a forfeiture of not less than \$25 nor more than \$5,000 for each violation. Each day subsequent to the filing date constitutes a separate and distinct violation. The filed form is available to the public and personally identifiable information may be used for purposes other than those related to public utility regulation.

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IDENTIFICATION AND OWNERSHIP

Exact Utility Name: SHOREWOOD MUNICIPAL WATER UTILITY**Utility Address:** 3930 N. MURRAY AVENUE
SHOREWOOD, WI 53211**When was utility organized?** 6/16/1905**Report any change in name:****Effective Date:****Utility Web Site:**

Utility employee in charge of correspondence concerning this report:

Name: SHEREE REININGER**Title:** FINANCE DIRECTOR - TREASURER**Office Address:**3930 N. MURRAY AVENUE
SHOREWOOD, WI 53211**Telephone:** (414) 847 - 2601**Fax Number:** () -**E-mail Address:** N/A

Individual or firm, if other than utility employee, preparing this report:

Name: JODI DOBSON**Title:** MANAGER**Office Address:** VIRCHOW KRAUSE AND COMPANYTEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707**Telephone:** (608) 249 - 6622**Fax Number:** (608) 249 - 8532**E-mail Address:** jdobson@virchowkrause.com

President, chairman, or head of utility commission/board or committee:

Name: MARK KOHLENBERG**Title:** PRESIDENT**Office Address:**3930 N. MURRY AVENUE
SHOREWOOD, WI 53211**Telephone:** (414) 847 - 2601**Fax Number:** () -**E-mail Address:**

Are records of utility audited by individuals or firms, other than utility employee? YES

IDENTIFICATION AND OWNERSHIP

Individual or firm, if other than utility employee, auditing utility records:

Name:**Title:**

Office Address: VIRCHOW KRAUSE AND COMPANY
TEN TERRACE COURT
P.O. BOX 7398
MADISON, WI 53707

Telephone: (608) 249 - 6622 EXT**Fax Number:** (608) 249 - 8532**E-mail Address:** jdobson@virchowkrause.com**Date of most recent audit report:** 2/21/2005**Period covered by most recent audit:** 1/1/2004-12/31/04

Names and titles of utility management including manager or superintendent:

Name: MR JAMES F BARTNICKI**Title:** DIRECTOR OF PUBLIC WORKS**Office Address:**

3930 N. MURRAY AVENUE
SHOREWOOD, WI 53211

Telephone: (414) 847 - 2601**Fax Number:** () -**E-mail Address:** N/A

Name of utility commission/committee: SHOREWOOD MUNICIPAL WATER UTILITY

Names of members of utility commission/committee:

ELLEN ECKMAN, VILLAGE TRUSTEE
GUY JOHNSON, VILLAGE TRUSTEE
MARK KOHLENBERG, VILLAGE PRESIDENT
KELLY LANG, VILLAGE TRUSTEE
VIDA LANGENKAMP, VILLAGE TRUSTEE
MICHAEL O'BRIEN, VILLAGE TRUSTEE
JAMES RICE, VILLAGE TRUSTEE

Is sewer service rendered by the utility? NO

If "yes," has the municipality, by ordinance, combined the water and sewer service into a single public utility, as provided by Wis. Stat. § 66.0819 of the Wisconsin Statutes? NO

Date of Ordinance:

Are any of the utility administrative or operational functions under contract or agreement with an outside provider for the year covered by this annual report and/or current year (i.e., operation of water or sewer treatment plant)? NO

Provide the following information regarding the provider(s) of contract services:

IDENTIFICATION AND OWNERSHIP

Firm Name:

Contact Person:

Title:

Telephone:

Fax Number:

E-mail Address:

Contract/Agreement beginning-ending dates:

Provide a brief description of the nature of Contract Operations being provided:

INCOME STATEMENT

Particulars (a)	This Year (b)	Last Year (c)	
UTILITY OPERATING INCOME			
Operating Revenues (400)	991,820	975,716	1
Operating Expenses:			
Operation and Maintenance Expense (401-402)	758,809	773,499	2
Depreciation Expense (403)	42,362	37,370	3
Amortization Expense (404-407)	0	0	4
Taxes (408)	52,847	51,947	5
Total Operating Expenses	854,018	862,816	
Net Operating Income	137,802	112,900	
Income from Utility Plant Leased to Others (412-413)	0	0	6
Utility Operating Income	137,802	112,900	
OTHER INCOME			
Income from Merchandising, Jobbing and Contract Work (415-416)	0	0	7
Income from Nonutility Operations (417)	0	0	8
Nonoperating Rental Income (418)	0	0	9
Interest and Dividend Income (419)	81	0	10
Miscellaneous Nonoperating Income (421)	0	0	11
Total Other Income	81	0	
Total Income	137,883	112,900	
MISCELLANEOUS INCOME DEDUCTIONS			
Miscellaneous Amortization (425)	(6,545)	0	12
Other Income Deductions (426)	5,198	5,233	13
Total Miscellaneous Income Deductions	(1,347)	5,233	
Income Before Interest Charges	139,230	107,667	
INTEREST CHARGES			
Interest on Long-Term Debt (427)	4,346	0	14
Amortization of Debt Discount and Expense (428)	0	0	15
Amortization of Premium on Debt--Cr. (429)	0	0	16
Interest on Debt to Municipality (430)	21,552	22,765	17
Other Interest Expense (431)	0	0	18
Interest Charged to Construction--Cr. (432)	0	0	19
Total Interest Charges	25,898	22,765	
Net Income	113,332	84,902	
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216)	909,417	440,652	20
Balance Transferred from Income (433)	113,332	84,902	21
Miscellaneous Credits to Surplus (434)	0	383,863	22
Miscellaneous Debits to Surplus--Debit (435)	21,016	0	23
Appropriations of Surplus--Debit (436)	0	0	24
Appropriations of Income to Municipal Funds--Debit (439)	0	0	25
Total Unappropriated Earned Surplus End of Year (216)	1,001,733	909,417	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)	
UTILITY OPERATING INCOME				
Operating Revenues (400):				
Derived	991,820		991,820	1
Total (Acct. 400):	991,820	0	991,820	
Operation and Maintenance Expense (401-402):				
Derived	758,809		758,809	2
Total (Acct. 401-402):	758,809	0	758,809	
Depreciation Expense (403):				
Derived	42,362		42,362	3
Total (Acct. 403):	42,362	0	42,362	
Amortization Expense (404-407):				
Derived	0		0	4
Total (Acct. 404-407):	0	0	0	
Taxes (408):				
Derived	52,847		52,847	5
Total (Acct. 408):	52,847	0	52,847	
Revenues from Utility Plant Leased to Others (412):				
NONE	0		0	6
Total (Acct. 412):	0	0	0	
Expenses of Utility Plant Leased to Others (413):				
NONE	0		0	7
Total (Acct. 413):	0	0	0	
TOTAL UTILITY OPERATING INCOME:	137,802	0	137,802	

OTHER INCOME**Income from Merchandising, Jobbing and Contract Work (415-416):**

Derived	0		0	8
Total (Acct. 415-416):	0	0	0	

Income from Nonutility Operations (417):

NONE	0		0	9
Total (Acct. 417):	0	0	0	

Nonoperating Rental Income (418):

NONE	0		0	10
Total (Acct. 418):	0	0	0	

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
OTHER INCOME			
Interest and Dividend Income (419):			
INVESTMENT INCOME	81	0	81 11
Total (Acct. 419):	81	0	81
Miscellaneous Nonoperating Income (421):			
Contributed Plant - Water			0 12
NONE	0	0	0 13
Total (Acct. 421):	0	0	0
TOTAL OTHER INCOME:	81	0	81

MISCELLANEOUS INCOME DEDUCTIONS

Miscellaneous Amortization (425):			
Regulatory Liability (253) Amortization	(6,545)		(6,545) 14
NONE	0	0	0 15
Total (Acct. 425):	(6,545)	0	(6,545)
Other Income Deductions (426):			
Depreciation Expense on Contributed Plant - Water		5,198	5,198 16
NONE	0	0	0 17
Total (Acct. 426):	0	5,198	5,198
TOTAL MISCELLANEOUS INCOME DEDUCTIONS:	(6,545)	5,198	(1,347)

INTEREST CHARGES

Interest on Long-Term Debt (427):			
Derived	4,346		4,346 18
Total (Acct. 427):	4,346	0	4,346
Amortization of Debt Discount and Expense (428):			
NONE	0		0 19
Total (Acct. 428):	0	0	0
Amortization of Premium on Debt--Cr. (429):			
NONE	0		0 20
Total (Acct. 429):	0	0	0
Interest on Debt to Municipality (430):			
Derived	21,552		21,552 21
Total (Acct. 430):	21,552	0	21,552

INCOME STATEMENT ACCOUNT DETAILS

1. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.
2. Nonregulated sewer income should be reported as Income from Nonutility Operations, Account 417.

Description of Item (a)	Earnings (216.1) (b)	Contributions (216.2) (c)	Total This Year (d)
INTEREST CHARGES			
Other Interest Expense (431):			
Derived	0		0 22
Total (Acct. 431):	0	0	0
Interest Charged to Construction--Cr. (432):			
NONE	0		0 23
Total (Acct. 432):	0	0	0
TOTAL INTEREST CHARGES:	25,898	0	25,898
NET INCOME:	118,530	(5,198)	113,332
EARNED SURPLUS			
Unappropriated Earned Surplus (Beginning of Year) (216):			
Derived	530,787	378,630	909,417 24
Total (Acct. 216):	530,787	378,630	909,417
Balance Transferred from Income (433):			
Derived	118,530	(5,198)	113,332 25
Total (Acct. 433):	118,530	(5,198)	113,332
Miscellaneous Credits to Surplus (434):			
NONE		0	0 26
Total (Acct. 434):	0	0	0
Miscellaneous Debits to Surplus--Debit (435):			
TO RECORD ACCRUED COMPENSATED ABSENCES AS C	21,016	0	21,016 27
Total (Acct. 435)--Debit:	21,016	0	21,016
Appropriations of Surplus--Debit (436):			
Detail appropriations to (from) account 215			0 28
Total (Acct. 436)--Debit:	0	0	0
Appropriations of Income to Municipal Funds--Debit (439):			
NONE	0	0	0 29
Total (Acct. 439)--Debit:	0	0	0
UNAPPROPRIATED EARNED SURPLUS (END OF YEAR):	628,301	373,432	1,001,733

INCOME FROM MERCHANDISING, JOBBING & CONTRACT WORK (ACCTS. 415-416)

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Revenues (account 415)					0	1
Costs & Expenses of Merchandising, Jobbing and Contract Work (416):						
Cost of merchandise sold					0	2
Payroll					0	3
Materials					0	4
Taxes					0	5
Other (list by major classes):						
NONE					0	6
Total costs and expenses	0	0	0	0	0	
Net income (or loss)	0	0	0	0	0	

REVENUES SUBJECT TO WISCONSIN REMAINDER ASSESSMENT

1. Report data necessary to calculate revenue subject to Wisconsin remainder assessment pursuant to Wis. Stat. § 196.85(2) and Wis. Admin. Code Ch. PSC 5.
2. If the sewer department is not regulated by the PSC, do not report sewer department data in column (d).

Description (a)	Water Utility (b)	Electric Utility (c)	Sewer Utility (Regulated Only) (d)	Gas Utility (e)	Total (f)	
Total operating revenues	991,820	0	0	0	991,820	1
Less: interdepartmental sales	0		0	0	0	2
Less: interdepartmental rents	0	0		0	0	3
Less: return on net investment in meters charged to regulated sewer department. (Do not report if nonregulated sewer.)	0				0	4
Less: uncollectibles directly expensed as reported in water acct. 904 (690 class D), sewer acct. 843, and electric acct. 904 (590 class D) -or- Net write-offs when Accumulated Provision for Uncollectible Accounts (acct. 144) is maintained					0	5
Other Increases or (Decreases) to Operating Revenues - Specify: NONE					0	6
Revenues subject to Wisconsin Remainder Assessment	991,820	0	0	0	991,820	

DISTRIBUTION OF TOTAL PAYROLL

1. Amounts charged to Utility Financed and to Contributed Plant accounts should be combined and reported in plant or accumulated depreciation accounts.
2. Amount originally charged to clearing accounts as shown in column (b) should be shown as finally distributed in column (c).
3. The amount for clearing accounts in column (c) is entered as a negative for account "Clearing Accounts" and the distributions to accounts on all other lines in column (c) will be positive with the total of column (c) being zero.
4. Provide additional information in the schedule footnotes when necessary.

Accounts Charged (a)	Direct Payroll Distribution (b)	Allocation of Amounts Charged Clearing Accts. (c)	Total (d)	
Water operating expenses	131,019		131,019	1
Electric operating expenses			0	2
Gas operating expenses			0	3
Heating operating expenses			0	4
Sewer operating expenses			0	5
Merchandising and jobbing			0	6
Other nonutility expenses			0	7
Water utility plant accounts			0	8
Electric utility plant accounts			0	9
Gas utility plant accounts			0	10
Heating utility plant accounts			0	11
Sewer utility plant accounts			0	12
Accum. prov. for depreciation of water plant			0	13
Accum. prov. for depreciation of electric plant			0	14
Accum. prov. for depreciation of gas plant			0	15
Accum. prov. for depreciation of heating plant			0	16
Accum. prov. for depreciation of sewer plant			0	17
Clearing accounts			0	18
All other accounts			0	19
Total Payroll	131,019	0	131,019	

FULL-TIME EMPLOYEES (FTE)

Use FTE numbers where FTE stands for full-time employees or full-time equivalency. FTE can be computed by using total hours worked/2080 hours for a fiscal year. Estimate to the nearest tenth. If an employee works part time for more than one industry then determine FTE based on estimate of hours worked per industry.

Example: An employee worked 35% of their time on electric jobs, 30% on water jobs, 20% on sewer jobs and 15% on municipal nonutility jobs. The FTE by industry would be .4 for electric, .3 for water and .2 for sewer.

Industry (a)	FTE (b)	
Water	3	1
Electric		2
Gas		3
Sewer		4

BALANCE SHEET

Assets and Other Debits (a)	Balance End of Year (b)	Balance First of Year (c)	
UTILITY PLANT			
Utility Plant (100)	2,316,600	2,201,840	1
Less: Accumulated Provision for Depreciation and Amortization of Utility Plant (110)	699,276	796,937	2
Net Utility Plant	1,617,324	1,404,903	
OTHER PROPERTY AND INVESTMENTS			
Nonutility Property (121)	0	0	3
Less: Accumulated Provision for Depreciation and Amortization of Nonutility Property (122)	0	0	4
Net Nonutility Property	0	0	
Investment in Municipality (123)	0	0	5
Other Investments (124)	0	0	6
Special Funds (125)	0	0	7
Total Other Property and Investments	0	0	
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	56,791	(69,114)	8
Temporary Cash Investments (132)			9
Notes Receivable (141)	0	0	10
Customer Accounts Receivable (142)	218,603	228,050	11
Other Accounts Receivable (143)	0	2,644	12
Accumulated Provision for Uncollectible Accounts- -Cr. (144)	0	0	13
Receivables from Municipality (145)	39,652	33,642	14
Materials and Supplies (150)	49,517	40,231	15
Prepayments (165)	0	0	16
Other Current and Accrued Assets (170)			17
Total Current and Accrued Assets	364,563	235,453	
DEFERRED DEBITS			
Unamortized Debt Discount and Expense (181)	0	0	18
Extraordinary Property Losses (182)	0	0	19
Other Deferred Debits (183)	0	0	20
Total Deferred Debits	0	0	
Total Assets and Other Debits	1,981,887	1,640,356	

BALANCE SHEET

Liabilities and Other Credits (a)	Balance End of Year (b)	Balance First of Year (c)	
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	232,883	232,883	21
Appropriated Earned Surplus (215)			22
Unappropriated Earned Surplus (216)	1,001,733	909,417	23
Total Proprietary Capital	1,234,616	1,142,300	
LONG-TERM DEBT			
Bonds (221)	0	0	24
Advances from Municipality (223)	387,074	428,659	25
Other Long-Term Debt (224)	129,000	0	26
Total Long-Term Debt	516,074	428,659	
CURRENT AND ACCRUED LIABILITIES			
Notes Payable (231)	0	0	27
Accounts Payable (232)	58,719	46,102	28
Payables to Municipality (233)	0	0	29
Customer Deposits (235)	641	855	30
Taxes Accrued (236)	0	0	31
Interest Accrued (237)	21,031	18,495	32
Other Current and Accrued Liabilities (238)	26,457	3,945	33
Total Current and Accrued Liabilities	106,848	69,397	
DEFERRED CREDITS			
Unamortized Premium on Debt (251)	0	0	34
Customer Advances for Construction (252)			35
Other Deferred Credits (253)	124,349	0	36
Total Deferred Credits	124,349	0	
OPERATING RESERVES			
Property Insurance Reserve (261)			37
Injuries and Damages Reserve (262)			38
Pensions and Benefits Reserve (263)			39
Miscellaneous Operating Reserves (265)			40
Total Operating Reserves	0	0	
Total Liabilities and Other Credits	1,981,887	1,640,356	

NET UTILITY PLANT

Report utility plant accounts and related accumulated provisions for depreciation and amortization after allocation of common plant accounts and related provisions for depreciation and amortization to utility departments as of December 31.

Particulars (a)	Water (b)	Sewer (c)	Gas (d)	Electric (e)	
First of Year:					
Total Utility Plant - First of Year	2,201,840	0	0	0	1
<i>(Should agree with Util. Plant Jan. 1 in Property Tax Equivalent Schedule)</i>					
Plant Accounts:					
Utility Plant in Service - Financed by Utility Operations or by the Municipality (101.1)	1,793,161	0	0	0	2
Utility Plant in Service - Contributed Plant (101.2)	513,071	0	0	0	3
Utility Plant Purchased or Sold (102)					4
Utility Plant in Process of Reclassification (103)					5
Utility Plant Leased to Others (104)					6
Property Held for Future Use (105)					7
Completed Construction not Classified (106)					8
Construction Work in Progress (107)	10,368				9
Utility Plant Acquisition Adjustments (108)					10
Other Utility Plant Adjustments (109)					11
Total Utility Plant	2,316,600	0	0	0	
Accumulated Provision for Depreciation and Amortization:					
Accumulated Provision for Depreciation of Utility Plant in Service - Financed by Utility Operations or by the Municipality (110.1)	559,637	0	0	0	12
Accumulated Provision for Depreciation of Utility Plant in Service - Contributed Plant (110.2)	139,639	0	0	0	13
Total Accumulated Provision	699,276	0	0	0	
Net Utility Plant	1,617,324	0	0	0	

**ACCUMULATED PROVISION FOR DEPRECIATION AND
AMORTIZATION OF UTILITY PLANT ON UTILITY PLANT
FINANCED BY UTILITY OPERATIONS OR BY THE MUNICIPALITY
(ACCT. 110.1)**

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	662,496				662,496	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	42,362				42,362	4
Depreciation expense on meters						5
charged to sewer (see Note 3)	14,714				14,714	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	57,076	0	0	0	57,076	16
Debits during year						17
Book cost of plant retired	29,041				29,041	18
Cost of removal					0	19
Other debits (specify):						20
Est Reg Liab(253): Docket 05-US-105	130,894				130,894	21
					0	22
					0	23
					0	24
Total debits	159,935	0	0	0	159,935	25
Balance end of year (110.1)	559,637	0	0	0	559,637	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION OF UTILITY PLANT ON CONTRIBUTED PLANT IN SERVICE (ACCT. 110.2)

Depreciation Accruals (Credits) during the year (110.1):

1. Report the amounts charged in the operating sections to Depreciation Expense (403).
2. If sewer operations are nonregulated, do not report sewer depreciation on this schedule.
3. Report the Depreciation Expense on Meters charged to sewer operations as an addition in the Water column.
If the sewer is also a regulated utility by the PSC, report an equal amount as a reduction in the Sewer column.
4. Report all other accruals charged to other accounts, such as to clearing accounts.

Particulars (a)	Water (b)	(c)	(d)	(e)	Total (f)	
Balance first of year (110.1)	134,441				134,441	1
Credits During Year						2
Accruals:						3
Charged depreciation expense (403)	5,198				5,198	4
Depreciation expense on meters						5
charged to sewer (see Note 3)					0	6
Accruals charged other						7
accounts (specify):						8
					0	9
Salvage					0	10
Other credits (specify):						11
					0	12
					0	13
					0	14
					0	15
Total credits	5,198	0	0	0	5,198	16
Debits during year						17
Book cost of plant retired	0				0	18
Cost of removal					0	19
Other debits (specify):						20
					0	21
					0	22
					0	23
					0	24
Total debits	0	0	0	0	0	25
Balance end of year (110.1)	139,639	0	0	0	139,639	26
Composite Depreciation Rate?	No					27
If yes, what is the rate?						28

NET NONUTILITY PROPERTY (ACCTS. 121 & 122)

1. Report separately each item of property with a book cost of \$5,000 or more included in account 121.
2. Other items may be grouped by classes of property.
3. Describe in detail any investment in sewer department carried in this account.

Description (a)	Balance First of Year (b)	Additions During Year (c)	Deductions During Year (d)	Balance End of Year (e)	
Nonregulated sewer plant	0			0	1
Other (specify):					
NONE	0			0	2
Total Nonutility Property (121)	0	0	0	0	
Less accum. prov. depr. & amort. (122)	0			0	3
Net Nonutility Property	0	0	0	0	

ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS-CR. (ACCT. 144)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Additions:		
Provision for uncollectibles during year		2
Collection of accounts previously written off: Utility Customers		3
Collection of accounts previously written off: Others		4
Total Additions	<u>0</u>	
Deductions:		
Accounts written off during the year: Utility Customers		5
Accounts written off during the year: Others		6
Total accounts written off	<u>0</u>	
Balance end of year	<u><u>0</u></u>	

MATERIALS AND SUPPLIES

Account (a)	Generation (b)	Transmission (c)	Distribution (d)	Other (e)	Total End of Year (f)	Amount Prior Year (g)	
Electric Utility							
Fuel for generation					0	0	1
Other					0	0	2
Total Electric Utility					0	0	

Account	Total End of Year	Amount Prior Year	
Electric utility total	0	0	1
Water utility	49,517	40,231	2
Sewer utility		0	3
Gas utility		0	4
Merchandise		0	5
Other materials & supplies		0	6
Total Materials and Supplies	49,517	40,231	

**UNAMORTIZED DEBT DISCOUNT & EXPENSE & PREMIUM ON DEBT
(ACCTS. 181 AND 251)**

Report net discount and expense or premium separately for each security issue.

Debt Issue to Which Related (a)	Written Off During Year		Balance End of Year (d)	
	Amount (b)	Account Charged or Credited (c)		
<hr/>				
Unamortized debt discount & expense (181)				
NONE				1
Total			<u>0</u>	
Unamortized premium on debt (251)				
NONE				2
Total			<u>0</u>	

CAPITAL PAID IN BY MUNICIPALITY (ACCT. 200)

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D, sewer and privates) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Amount (b)	
Balance first of year	232,883	1
Changes during year (explain):		
NONE		2
Balance end of year	232,883	

BONDS (ACCT. 221)

1. Report hereunder information required for each separate issue of bonds.
2. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.
3. Proceeds advanced by the municipality from sale of general obligation bonds, if repayable by utility, should be included in account 223.

Description of Issue (a)	Date of Issue (b)	Final Maturity Date (c)	Interest Rate (d)	Principal Amount End of Year (e)
-------------------------------------	----------------------------------	--	----------------------------------	---

NONE

NOTES PAYABLE & MISCELLANEOUS LONG-TERM DEBT

1. Report each class of debt included in Accounts 223, 224 and 231.
2. Proceeds of general obligation issues, if subject to repayment by the utility, should be included in Account 223.
3. If there is more than one interest rate for an aggregate obligation issue, average the interest rates and report one rate.

Account and Description of Obligation (a and b)	Date of Issue (c)	Final Maturity Date (d)	Interest Rate (e)	Principal Amount End of Year (f)	
Advances (223)					
2002 ADVANCE	12/31/2002	03/01/2013	4.50%	94,482	1
1996 Advance	03/01/1996	03/15/2011	5.75%	292,592	2
Total for Account 223				387,074	
Other Long-Term Debt (224)					
2004 STATE TRUST FUND LOAN	12/01/1996	03/15/2006	5.75%	129,000	3
Total for Account 224				129,000	

TAXES ACCRUED (ACCT. 236)

Particulars (a)	Amount (b)	
Balance first of year	0	1
Accruals:		
Charged water department expense	52,847	2
Charged electric department expense		3
Charged sewer department expense	3,998	4
Other (explain):		
NONE		5
Total Accruals and other credits	56,845	
Taxes paid during year:		
County, state and local taxes	44,150	6
Social Security taxes	11,544	7
PSC Remainder Assessment	1,151	8
Other (explain):		
NONE		9
Total payments and other debits	56,845	
Balance end of year	0	

INTEREST ACCRUED (ACCT. 237)

1. Report below interest accrued on each utility obligation.
2. Report Customer Deposits under Account 231.

Description of Issue (a)	Interest Accrued Balance First of Year (b)	Interest Accrued During Year (c)	Interest Paid During Year (d)	Interest Accrued Balance End of Year (e)	
Bonds (221)					
NONE	0			0	1
Subtotal	0	0	0	0	
Advances from Municipality (223)					
1996 ADVANCE	14,831	17,222	18,734	13,319	2
2002 ADVANCE	3,664	4,330	4,628	3,366	3
Subtotal	18,495	21,552	23,362	16,685	
Other Long-Term Debt (224)					
2004 STATE TRUST FUND LOAN	0	4,346		4,346	4
Subtotal	0	4,346	0	4,346	
Notes Payable (231)					
NONE	0			0	5
Subtotal	0	0	0	0	
Total	18,495	25,898	23,362	21,031	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Investment in Municipality (123):		
NONE		1
Total (Acct. 123):	0	
Other Investments (124):		
NONE		2
Total (Acct. 124):	0	
Special Funds (125):		
NONE		3
Total (Acct. 125):	0	
Notes Receivable (141):		
NONE		4
Total (Acct. 141):	0	
Customer Accounts Receivable (142):		
Water	218,603	5
Electric		6
Sewer (Regulated)		7
Other (specify):		
NONE		8
Total (Acct. 142):	218,603	
Other Accounts Receivable (143):		
Sewer (Non-regulated)		9
Merchandising, jobbing and contract work		10
Other (specify):		
NONE		11
Total (Acct. 143):	0	
Receivables from Municipality (145):		
DELINQUENTS PLACED ON TAX ROLL	39,652	12
Total (Acct. 145):	39,652	
Prepayments (165):		
NONE		13
Total (Acct. 165):	0	
Extraordinary Property Losses (182):		
NONE		14
Total (Acct. 182):	0	
Other Deferred Debits (183):		
NONE		15
Total (Acct. 183):	0	

BALANCE SHEET END-OF-YEAR ACCOUNT BALANCES

Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D) and all other lesser amounts grouped as Miscellaneous. Describe fully using other than account titles.

Particulars (a)	Balance End of Year (b)	
Payables to Municipality (233):		
NONE		16
Total (Acct. 233):	0	
Other Deferred Credits (253):		
Regulatory Liability	124,349	17
NONE		18
Total (Acct. 253):	124,349	

RETURN ON RATE BASE COMPUTATION

1. The data used in calculating rate base are averages.
2. Calculate those averages by summing the first-of-year and the end-of-year figures for each account and then dividing the sum by two.
3. Note: Do not include contributed plant in service, property held for future use, or construction work in progress with utility plant in service. These are not rate base components.

Average Rate Base (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Add Average:						
Utility Plant in Service (101.1)	1,738,920	0	0	0	1,738,920	1
Materials and Supplies	44,874	0	0	0	44,874	2
Other (specify):						
NONE					0	3
Less Average:						
Reserve for Depreciation (110.1)	611,066	0	0	0	611,066	4
Customer Advances for Construction					0	5
Regulatory Liability	62,174	0	0	0	62,174	6
NONE					0	7
Average Net Rate Base	1,110,554	0	0	0	1,110,554	
Net Operating Income	137,802	0	0	0	137,802	8
Net Operating Income as a percent of						
Average Net Rate Base	12.41%	N/A	N/A	N/A	12.41%	

IMPORTANT CHANGES DURING THE YEAR

Report changes of any of the following types:

NONE

**REGULATORY LIABILITY - PRE-2003 HISTORICAL
ACCUMULATED DEPRECIATION ON CONTRIBUTED UTILITY
PLANT (253)**

Particulars (a)	Water (b)	Electric (c)	Sewer (d)	Gas (e)	Total (f)	
Balance First of Year					0	1
Add credits during year:						
Establish Regulatory Liability 1/1/04	130,894	0	0	0	130,894	2
Other (specify): NONE					0	3
Deduct charges:						
Miscellaneous Amortization (425)	6,545				6,545	4
Other (specify): NONE					0	5
Balance End of Year	124,349	0	0	0	124,349	

FINANCIAL SECTION FOOTNOTES

Balance Sheet End-of-Year Account Balances (Page F-19)

Please explain amounts in Accounts 143, 145 and/or 233 in excess of \$5,000, providing a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Identification and Ownership (Page iv)

General footnotes

ACCOUNTANTS' COMPILATION REPORT

To the Governing Body
Village of Shorewood Water Utility
Shorewood, Wisconsin

We have compiled the accompanying Annual Report to the Public Service Commission of the Village of Shorewood Water Utility, an enterprise fund of the Village of Shorewood, as of December 31, 2004 and 2003 and for the 12 months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form prescribed by the Wisconsin Public Service Commission, information that is the representation of management. We have not audited or reviewed the Annual Report and, accordingly, do not express an opinion or any other form of assurance on the Report.

The Annual Report is presented in accordance with the requirements of the Wisconsin Public Service Commission which differ from generally accepted accounting principles. This report is intended solely for the information and use of the Utility and the Public Service Commission of Wisconsin, and is not intended to be, and should not be, used by anyone other than the specified parties.

Madison, Wisconsin
February 21, 2005

WATER OPERATING REVENUES & EXPENSES

Particulars (a)	This Year (b)	Last Year (c)	
Operating Revenues			
Sales of Water			
Sales of Water (460-467)	959,335	944,817	1
Total Sales of Water	959,335	944,817	
Other Operating Revenues			
Forfeited Discounts (470)	4,588	5,038	2
Miscellaneous Service Revenues (471)	2,318	0	3
Rents from Water Property (472)	0	2,011	4
Interdepartmental Rents (473)	0	0	5
Other Water Revenues (474)	25,579	23,850	6
Total Other Operating Revenues	32,485	30,899	
Total Operating Revenues	991,820	975,716	
Operation and Maintenance Expenses			
Source of Supply Expenses (600-605)	503,931	530,889	7
Pumping Expenses (620-625)	0	0	8
Water Treatment Expenses (630-635)	0	0	9
Transmission and Distribution Expenses (640-655)	89,377	99,264	10
Customer Accounts Expenses (901-904)	21,304	24,567	11
Sales Expenses (910)	0	0	12
Administrative and General Expenses (920-935)	144,197	118,779	13
Total Operation and Maintenance Expenses	758,809	773,499	
Other Operating Expenses			
Depreciation Expense (403)	42,362	37,370	14
Amortization Expense (404-407)		0	15
Taxes (408)	52,847	51,947	16
Total Other Operating Expenses	95,209	89,317	
Total Operating Expenses	854,018	862,816	
NET OPERATING INCOME	137,802	112,900	

WATER OPERATING REVENUES - SALES OF WATER

1. Where customer meters record cubic feet, multiply by 7.48 to obtain number of gallons.
2. Report estimated gallons for unmetered sales.
3. Sales to multiple dwelling buildings through a single meter serving 3 or more family units should be classified commercial.
4. Account 460, Unmetered Sales to General Customers - Gallons of Water Sold should not include in any way quantity of water, i.e. metered, or measured by tank or pool volume. The quantity should be estimated based on size of pipe, flow, foot of frontage, etc. Bulk water sales should be Account 460 if the quantity is estimated and should be Account 461 if metered or measured by volume. Water related to construction should be a measured sale of water (either Account 461 or Account 464).
5. Other accounts: see application Help files for details.

Particulars (a)	Average No. Customers (b)	Thousands of Gallons of Water Sold (c)	Amounts (d)	
Operating Revenues				
Sales of Water				
Unmetered Sales to General Customers (460)				
Residential				1
Commercial				2
Industrial				3
Total Unmetered Sales to General Customers (460)	0	0	0	
Metered Sales to General Customers (461)				
Residential	3,229	246,456	520,821	4
Commercial	250	132,857	214,877	5
Industrial	28	13,380	24,203	6
Total Metered Sales to General Customers (461)	3,507	392,693	759,901	
Private Fire Protection Service (462)	35		8,436	7
Public Fire Protection Service (463)	1		190,998	8
Other Sales to Public Authorities (464)				9
Sales to Irrigation Customers (465)				10
Sales for Resale (466)		0	0	11
Interdepartmental Sales (467)				12
Total Sales of Water	3,543	392,693	959,335	

SALES FOR RESALE (ACCT. 466)

Use a separate line for each delivery point.

Customer Name (a)	Point of Delivery (b)	Thousands of Gallons Sold (c)	Revenues (d)
------------------------------------	--	--	-------------------------------

NONE

OTHER OPERATING REVENUES (WATER)

1. Report revenues relating to each account and fully describe each item using other than the account title.
2. Report each item (when individually or when like items are combined) greater than \$10,000 (class AB), \$5,000 (class C) and \$2,000 (class D and privates) and all other lesser amounts grouped as Miscellaneous.
3. For a combined utility which also provides sewer service that is based upon water readings, report the return on net investment in meters charged to sewer department in Other Water Revenues (474).

Particulars (a)	Amount (b)	
Public Fire Protection Service (463):		
Amount billed (usually per rate schedule F-1 or Fd-1)	190,998	1
Wholesale fire protection billed		2
Amount billed for fighting fires outside utility's service areas (usually per rate schedule F-2 or BW-1)		3
Other (specify):		
NONE		4
Total Public Fire Protection Service (463)	190,998	
Forfeited Discounts (470):		
Customer late payment charges	4,588	5
Other (specify):		
NONE		6
Total Forfeited Discounts (470)	4,588	
Miscellaneous Service Revenues (471):		
MISCELLANEOUS EQUIPMENT RENT	2,318	7
Total Miscellaneous Service Revenues (471)	2,318	
Rents from Water Property (472):		
NONE		8
Total Rents from Water Property (472)	0	
Interdepartmental Rents (473):		
NONE		9
Total Interdepartmental Rents (473)	0	
Other Water Revenues (474):		
Return on net investment in meters charged to sewer department	25,579	10
Other (specify):		
NONE		11
Total Other Water Revenues (474)	25,579	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
SOURCE OF SUPPLY EXPENSES			
Operation Labor (600)		0	1
Purchased Water (601)	503,931	530,889	2
Operation Supplies and Expenses (602)		0	3
Maintenance of Water Source Plant (605)		0	4
Total Source of Supply Expenses	503,931	530,889	
PUMPING EXPENSES			
Operation Labor (620)		0	5
Fuel for Power Production (621)		0	6
Fuel or Power Purchased for Pumping (622)		0	7
Operation Supplies and Expenses (623)		0	8
Maintenance of Pumping Plant (625)		0	9
Total Pumping Expenses	0	0	
WATER TREATMENT EXPENSES			
Operation Labor (630)		0	10
Chemicals (631)		0	11
Operation Supplies and Expenses (632)		0	12
Maintenance of Water Treatment Plant (635)		0	13
Total Water Treatment Expenses	0	0	
TRANSMISSION AND DISTRIBUTION EXPENSES			
Operation Labor (640)		0	14
Operation Supplies and Expenses (641)		0	15
Maintenance of Distribution Reservoirs and Standpipes (650)	1,114	440	16
Maintenance of Mains (651)	32,863	45,120	17
Maintenance of Services (652)	28,257	27,943	18
Maintenance of Meters (653)	15,589	11,313	19
Maintenance of Hydrants (654)	7,337	11,095	20
Maintenance of Other Plant (655)	4,217	3,353	21
Total Transmission and Distribution Expenses	89,377	99,264	

WATER OPERATION & MAINTENANCE EXPENSES

Each expense account that has an increase or a decrease when compared to the previous year of greater than 25 percent, but not less than \$5,000, shall be fully explained in the schedule footnotes.

Particulars (a)	This Year (b)	Last Year (c)	
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Labor (901)		0	22
Accounting and Collecting Labor (902)	19,671	20,748	23
Supplies and Expenses (903)	1,633	3,819	24
Uncollectible Accounts (904)		0	25
Total Customer Accounts Expenses	21,304	24,567	
SALES EXPENSES			
Sales Expenses (910)		0	26
Total Sales Expenses	0	0	
ADMINISTRATIVE AND GENERAL EXPENSES			
Administrative and General Salaries (920)	36,199	24,174	27
Office Supplies and Expenses (921)	4,812	4,698	28
Administrative Expenses Transferred--Credit (922)		0	29
Outside Services Employed (923)	13,134	10,346	30
Property Insurance (924)	8,074	8,074	31
Injuries and Damages (925)		0	32
Employee Pensions and Benefits (926)	74,223	58,451	33
Regulatory Commission Expenses (928)	0	5,383	34
Miscellaneous General Expenses (930)		0	35
Transportation Expenses (933)		0	36
Maintenance of General Plant (935)	7,755	7,653	37
Total Administrative and General Expenses	144,197	118,779	
Total Operation and Maintenance Expenses	758,809	773,499	

TAXES (ACCT. 408 - WATER)

When allocation of taxes is made between departments, explain method used.
--

Description of Tax (a)	Method Used to Allocate Between Departments (b)	This Year (c)	Last Year (d)	
Property Tax Equivalent		44,150	43,692	1
Less: Local and School Tax Equivalent on Meters Charged to Sewer Department		3,998	3,635	2
Net property tax equivalent		40,152	40,057	
Social Security		11,544	10,856	3
PSC Remainder Assessment		1,151	1,034	4
Other (specify): NONE			0	5
Total tax expense		52,847	51,947	

PROPERTY TAX EQUIVALENT (WATER)

1. No property tax equivalent shall be determined for sewer utilities or town sanitary district water utilities.
2. Tax rates are those issued in November (usually) of the year being reported and are available from the municipal treasurer. Report the tax rates in mills to six (6) decimal places.
3. The assessment ratio is available from the municipal treasurer. Report the ratio as a decimal to six (6) places.
4. The utility plant balance first of year should include the gross book values of plant in service (total of utility financed and contributed plant), property held for future use and construction work in progress.
5. An "other tax rate" is included in the "Net Local and School Tax Rate Calculation" to the extent that it is local. An example is a local library tax. Fully explain the rate in the Property Tax Equivalent schedule footnotes.
6. The Property Tax Equivalent to be reported for the year is determined pursuant to Wis. Stat § 66.0811(2). Report the higher of the current year calculation or the tax equivalent reported in the 1994 PSC annual report, unless, the municipality has authorized a lower amount, then that amount is reported as the property tax equivalent.
7. If the municipality has authorized a lower amount, the authorization description and date of the authorization must be reported in the Property Tax Equivalent schedule footnotes.

Particulars (a)	Units (b)	Total (c)	County A (d)	County B (e)	County C (f)	County D (g)	
County name			Milwaukee				1
SUMMARY OF TAX RATES							2
State tax rate	mills		0.263432				3
County tax rate	mills		6.007039				4
Local tax rate	mills		9.136601				5
School tax rate	mills		15.845532				6
Voc. school tax rate	mills		2.553973				7
Other tax rate - Local	mills		0.000000				8
Other tax rate - Non-Local	mills		2.024441				9
Total tax rate	mills		35.831018				10
Less: state credit	mills		2.080369				11
Net tax rate	mills		33.750649				12
PROPERTY TAX EQUIVALENT CALCULATION							13
Local Tax Rate	mills		9.136601				14
Combined School Tax Rate	mills		18.399505				15
Other Tax Rate - Local	mills		0.000000				16
Total Local & School Tax	mills		27.536106				17
Total Tax Rate	mills		35.831018				18
Ratio of Local and School Tax to Total	dec.		0.768499				19
Total tax net of state credit	mills		33.750649				20
Net Local and School Tax Rate	mills		25.937344				21
Utility Plant, Jan. 1	\$	2,201,840	2,201,840				22
Materials & Supplies	\$	40,231	40,231				23
Subtotal	\$	2,242,071	2,242,071				24
Less: Plant Outside Limits	\$	0	0				25
Taxable Assets	\$	2,242,071	2,242,071				26
Assessment Ratio	dec.		0.759200				27
Assessed Value	\$	1,702,180	1,702,180				28
Net Local & School Rate	mills		25.937344				29
Tax Equiv. Computed for Current Year	\$	44,150	44,150				30
Tax Equivalent per 1994 PSC Report	\$	43,692					31
Any lower tax equivalent as authorized by municipality (see note 6)	\$						32
Tax equiv. for current year (see note 6)	\$	44,150					34

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Utility or Municipality--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	6,188		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	453,304		27
Fire Mains (344)	0		28
Services (345)	277,832		29
Meters (346)	406,028	52,255	30
Hydrants (348)	440,187	20,018	31
Other Transmission and Distribution Plant (349)	19,940		32
Total Transmission and Distribution Plant	1,603,479	72,273	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	2,744		35
Computer Equipment (391.1)	3,366		36
Transportation Equipment (392)	33,642	65,250	37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	41,448		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	81,200	65,250	
Total utility plant in service directly assignable	1,684,679	137,523	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	1,684,679	137,523	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Utility or Municipality--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			6,188 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			453,304 27
Fire Mains (344)			0 28
Services (345)			277,832 29
Meters (346)	23,529		434,754 30
Hydrants (348)	5,512		454,693 31
Other Transmission and Distribution Plant (349)			19,940 32
Total Transmission and Distribution Plant	29,041	0	1,646,711
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			2,744 35
Computer Equipment (391.1)			3,366 36
Transportation Equipment (392)			98,892 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			41,448 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	146,450
Total utility plant in service directly assignable	29,041	0	1,793,161
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	29,041	0	1,793,161

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
INTANGIBLE PLANT			
Organization (301)	0		1
Franchises and Consents (302)	0		2
Miscellaneous Intangible Plant (303)	0		3
Total Intangible Plant	0	0	
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)	0		4
Structures and Improvements (311)	0		5
Collecting and Impounding Reservoirs (312)	0		6
Lake, River and Other Intakes (313)	0		7
Wells and Springs (314)	0		8
Infiltration Galleries and Tunnels (315)	0		9
Supply Mains (316)	0		10
Other Water Source Plant (317)	0		11
Total Source of Supply Plant	0	0	
PUMPING PLANT			
Land and Land Rights (320)	0		12
Structures and Improvements (321)	0		13
Boiler Plant Equipment (322)	0		14
Other Power Production Equipment (323)	0		15
Steam Pumping Equipment (324)	0		16
Electric Pumping Equipment (325)	0		17
Diesel Pumping Equipment (326)	0		18
Hydraulic Pumping Equipment (327)	0		19
Other Pumping Equipment (328)	0		20
Total Pumping Plant	0	0	
WATER TREATMENT PLANT			
Land and Land Rights (330)	0		21
Structures and Improvements (331)	0		22
Water Treatment Equipment (332)	0		23
Total Water Treatment Plant	0	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
INTANGIBLE PLANT			
Organization (301)			0 1
Franchises and Consents (302)			0 2
Miscellaneous Intangible Plant (303)			0 3
Total Intangible Plant	0	0	0
SOURCE OF SUPPLY PLANT			
Land and Land Rights (310)			0 4
Structures and Improvements (311)			0 5
Collecting and Impounding Reservoirs (312)			0 6
Lake, River and Other Intakes (313)			0 7
Wells and Springs (314)			0 8
Infiltration Galleries and Tunnels (315)			0 9
Supply Mains (316)			0 10
Other Water Source Plant (317)			0 11
Total Source of Supply Plant	0	0	0
PUMPING PLANT			
Land and Land Rights (320)			0 12
Structures and Improvements (321)			0 13
Boiler Plant Equipment (322)			0 14
Other Power Production Equipment (323)			0 15
Steam Pumping Equipment (324)			0 16
Electric Pumping Equipment (325)			0 17
Diesel Pumping Equipment (326)			0 18
Hydraulic Pumping Equipment (327)			0 19
Other Pumping Equipment (328)			0 20
Total Pumping Plant	0	0	0
WATER TREATMENT PLANT			
Land and Land Rights (330)			0 21
Structures and Improvements (331)			0 22
Water Treatment Equipment (332)			0 23
Total Water Treatment Plant	0	0	0

WATER UTILITY PLANT IN SERVICE

--Plant Financed by Contributions--

1. All adjustments, corrections and reclassifications (including to/from plant financed by contributions) should be reported in Column (f), Adjustments.
2. Explain fully as a schedule footnote the nature of all entries reported in Column (f), Adjustments.
3. Explain as a schedule footnote the dollar additions and retirements reported in Columns (c) and (e) for each account over \$50,000. If applicable, provide construction authorization.
4. Use only the account titles listed. If the utility has subaccounts other than accounts 372.1 and 397.1, combine them into one total and detail by subaccount as a schedule footnote.

Accounts (a)	Balance First of Year (b)	Additions During Year (c)	
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)	0		24
Structures and Improvements (341)	0		25
Distribution Reservoirs and Standpipes (342)	0		26
Transmission and Distribution Mains (343)	445,090		27
Fire Mains (344)	0		28
Services (345)	0		29
Meters (346)	0		30
Hydrants (348)	67,981		31
Other Transmission and Distribution Plant (349)	0		32
Total Transmission and Distribution Plant	513,071	0	
GENERAL PLANT			
Land and Land Rights (389)	0		33
Structures and Improvements (390)	0		34
Office Furniture and Equipment (391)	0		35
Computer Equipment (391.1)	0		36
Transportation Equipment (392)	0		37
Stores Equipment (393)	0		38
Tools, Shop and Garage Equipment (394)	0		39
Laboratory Equipment (395)	0		40
Power Operated Equipment (396)	0		41
Communication Equipment (397)	0		42
SCADA Equipment (397.1)	0		43
Miscellaneous Equipment (398)	0		44
Other Tangible Property (399)	0		45
Total General Plant	0	0	
Total utility plant in service directly assignable	513,071	0	
Common Utility Plant Allocated to Water Department	0		46
Total utility plant in service	513,071	0	

WATER UTILITY PLANT IN SERVICE (cont.)
--Plant Financed by Contributions--

Accounts (d)	Retirements During Year (e)	Adjustments Increase or (Decrease) (f)	Balance End of Year (g)
TRANSMISSION AND DISTRIBUTION PLANT			
Land and Land Rights (340)			0 24
Structures and Improvements (341)			0 25
Distribution Reservoirs and Standpipes (342)			0 26
Transmission and Distribution Mains (343)			445,090 27
Fire Mains (344)			0 28
Services (345)			0 29
Meters (346)			0 30
Hydrants (348)			67,981 31
Other Transmission and Distribution Plant (349)			0 32
Total Transmission and Distribution Plant	0	0	513,071
GENERAL PLANT			
Land and Land Rights (389)			0 33
Structures and Improvements (390)			0 34
Office Furniture and Equipment (391)			0 35
Computer Equipment (391.1)			0 36
Transportation Equipment (392)			0 37
Stores Equipment (393)			0 38
Tools, Shop and Garage Equipment (394)			0 39
Laboratory Equipment (395)			0 40
Power Operated Equipment (396)			0 41
Communication Equipment (397)			0 42
SCADA Equipment (397.1)			0 43
Miscellaneous Equipment (398)			0 44
Other Tangible Property (399)			0 45
Total General Plant	0	0	0
Total utility plant in service directly assignable	0	0	513,071
Common Utility Plant Allocated to Water Department			0 46
Total utility plant in service	0	0	513,071

SOURCE OF SUPPLY, PUMPING AND PURCHASED WATER STATISTICS

Expanded definitions of the three types of accounted-for water reported on this schedule are included in the schedule Help and in the Reference Manual Schedule Reference Sheet.

Month (a)	Sources of Water Supply			Total Gallons All Methods (000's) (e)	
	Purchased Water Gallons (000's) (b)	Surface Water Gallons (000's) (c)	Ground Water Gallons (000's) (d)		
January	34,800			34,800	1
February	34,900			34,900	2
March	37,500			37,500	3
April	35,200			35,200	4
May	33,500			33,500	5
June	41,200			41,200	6
July	27,800			27,800	7
August	19,800			19,800	8
September	45,300			45,300	9
October	37,000			37,000	10
November	39,500			39,500	11
December	34,900			34,900	12
Total annual pumpage	421,400	0	0	421,400	
Less: Water sold				392,693	13
Volume pumped but not sold				28,707	14
Volume sold as a percent of volume pumped				93%	15
Volume used for water production, water quality and system maintenance					16
Volume related to equipment/system malfunction					17
Non-utility volume NOT included in water sales					18
Total volume not sold but accounted for				0	19
Volume pumped but unaccounted for				28,707	20
Percent of water lost				7%	21
If more than 25%, indicate causes and state what action has been taken to reduce water loss:					22
Maximum gallons pumped by all methods in any one day during reporting year (000 gal.)					23
Date of maximum:					24
Cause of maximum:					25
Minimum gallons pumped by all methods in any one day during reporting year (000 gal.)					26
Date of minimum:					27
Total KWH used for pumping for the year				0	28
If water is purchased: Vendor Name: Milwaukee Waterworks					29
Point of Delivery: NORTH DOWNER AVENUE					30

SOURCES OF WATER SUPPLY - GROUND WATERS

Location (a)	Identification Number (b)	Depth in feet (c)	Well Diameter in inches (d)	Yield Per Day in gallons (e)	Currently In Service? (f)
-------------------------------	--	--	--	---	--

NONE

SOURCES OF WATER SUPPLY - SURFACE WATERS

Location (a)	Intakes			
	Identification Number (b)	Distance From Shore in feet (c)	Depth Below Surface in feet (d)	Diameter in inches (e)
NONE				

1

PUMPING & POWER EQUIPMENT

1. Use a separate column for each pump.
2. Indicate purpose of pump by: P for primary (from source to reservoir, treatment or distribution system), B for booster (from reservoir or treatment to distribution system, or within distribution system), or S for standby pumping equipment.
3. Indicate destination (of water pumped) by: R for reservoir, T for treatment or D for distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
----------------------------	-----------------------	-----------------------	-----------------------

NONE

RESERVOIRS, STANDPIPES & WATER TREATMENT

1. Identify as R (reservoir), S (standpipe) & ET (elevated tank).
2. Use a separate column for each using additional copies if necessary.
3. Enter elevation difference between highest water level in S or ET, (or R only on an elevated site) and the water main where the connection to the storage begins branching into the distribution system.

Particulars (a)	Unit A (b)	Unit B (c)	Unit C (d)
----------------------------------	-----------------------------	-----------------------------	-----------------------------

NONE

WATER MAINS

1. Report mains separately by pipe material, function, diameter and either within or outside the municipal boundaries.
2. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement), or P (Plastic for plastic and all other non-metal excluding asbestos-cement).
3. Identify function as: T (Transmission), D (Distribution) or S (Supply).
4. Explain all reported adjustments as a schedule footnote.
5. For main additions reported in column (e), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If the assessments are deferred, explain.

			Number of Feet				
Pipe Material (a)	Main Function (b)	Diameter in Inches (c)	First of Year (d)	Added During Year (e)	Retired During Year (f)	Adjustments Increase or (Decrease) (g)	End of Year (h)
M	D	6.000	117,640	0	0	0	117,640
M	D	8.000	34,210	0	0	0	34,210
M	D	12.000	9,823	0	0	0	9,823
M	D	16.000	7,373	0	0	0	7,373
Total Within Municipality			169,046	0	0	0	169,046
Total Utility			169,046	0	0	0	169,046

WATER SERVICES

1. Explain all reported adjustments as a schedule footnote.
2. Report in column (h) the number of utility-owned services included in columns (c) through (g) which are temporarily shut off at the curb box or otherwise not in use at end of year.
3. For services added during the year in column (d), as a schedule footnote:
 - a. Explain how the additions were financed.
 - b. If assessed against property owners, explain the basis of the assessments.
 - c. If installed by a property owner or developer, explain the basis of recording the cost of the additions, the total amount and the number of services recorded under this method.
 - d. If any were financed by application of Cz-1, provide the total amount recorded and the number of services recorded under this method.
4. Report services separately by pipe material and diameter.
5. Identify pipe material as: L (Lead), M (Metal for all other metal excluding lead), A (Asbestos-cement) or P (Plastic for plastic and all other non-metal excluding asbestos-cement).

Pipe Material (a)	Diameter in Inches (b)	First of Year (c)	Added During Year (d)	Removed or Permanently Disconnected During Year (e)	Adjustments Increase or (Decrease) (f)	End of Year (g)	Utility Owned Services Not In Use at End of Year (h)	
L	0.625	279	0	0	0	279		1
L	0.750	2,828	0	0	0	2,828		2
M	0.750	20	0	0	0	20		3
L	1.000	116	0	0	0	116		4
M	1.000	104	0	0	0	104		5
L	1.250	7	0	0	0	7		6
M	1.250	10	0	0	0	10		7
L	1.500	10	0	0	0	10		8
M	1.500	44	0	0	0	44		9
L	2.000	43	0	0	0	43		10
M	2.000	66	0	0	0	66		11
M	3.000	18	0	0	0	18		12
M	4.000	7	0	0	0	7		13
M	6.000	2	0	0	0	2		14
Total Utility		3,554	0	0	0	3,554	0	

METERS

1. Include in Columns (b), (c), (d), (e) and (f) meters in stock as well as those in service.
2. Report in Column (c) all meters purchased during the year and in Column (d) all meters junked, sold or otherwise permanently retired during the year.
3. Use Column (e) to show correction to previously reported meter count because of inventory or property record corrections.
4. Totals by size in Column (f) should equal same size totals in Column (o).
5. Explain all reported adjustments as a schedule footnote.

Number of Utility-Owned Meters

Size of Meter (a)	First of Year (b)	Added During Year (c)	Retired During Year (d)	Adjustments Increase or (Decrease) (e)	End of Year (f)	Tested During Year (g)	
0.625	284	18	15	0	287	0	1
0.750	2,922	222	192	0	2,952	0	2
1.000	243	49	48	0	244	0	3
1.250	7	0	0	0	7	0	4
1.500	57	27	16	0	68	0	5
2.000	102	7	1	0	108	0	6
3.000	22	2	2	0	22	0	7
4.000	10	0	0	0	10	0	8
Total:	3,647	325	274	0	3,698	0	

Classification of All Meters at End of Year by Customers

Size of Meter (h)	Residential (i)	Commercial (j)	Industrial (k)	Public Authority (l)	Wholesale, Inter-Department or Utility Use (m)	In Stock and Deduct Meters (n)	Total (o)	
0.625	265	11	0	4	0	7	287	1
0.750	2,733	83	0	4	0	132	2,952	2
1.000	200	42	0	1	0	1	244	3
1.250	0	1	0	5	0	1	7	4
1.500	12	38	0	6	0	12	68	5
2.000	17	64	0	2	0	25	108	6
3.000	2	7	0	4	0	9	22	7
4.000	0	4	0	2	0	4	10	8
Total:	3,229	250	0	28	0	191	3,698	

HYDRANTS AND DISTRIBUTION SYSTEM VALVES

1. Distinguish between fire and flushing hydrants by lead size.
 - a. Fire hydrants normally have a lead size of 6 inches or greater.
 - b. Record as a flushing hydrant where the lead size is less than 6 inches or if pressure is inadequate to provide fire flow.
2. Explain all reported adjustments in the schedule footnotes.
3. Report fire hydrants as within or outside the municipal boundaries.

Hydrant Type (a)	Number In Service First of Year (b)	Added During Year (c)	Removed During Year (d)	Adjustments Increase or (Decrease) (e)	Number In Service End of Year (f)	
Fire Hydrants						
Outside of Municipality	0				0	1
Within Municipality	308	4	4		308	2
Total Fire Hydrants	308	4	4	0	308	
Flushing Hydrants						
	0				0	3
Total Flushing Hydrants	0	0	0	0	0	

NR811.08(5) recommends that a schedule shall be adopted and followed for operating each system valve and hydrant at least once each two years. Please provide the number operated during the year.

Number of hydrants operated during year:	308
Number of distribution system valves end of year:	392
Number of distribution valves operated during year:	392

WATER OPERATING SECTION FOOTNOTES

Other Operating Revenues (Water) (Page W-04)

Please explain amounts in Account 474 in excess of \$5,000, including like items grouped. Please provide, for example, a short list or detail using other than terms such as "other revenues" "general" "miscellaneous" or repeating the account title.

Done

Water Operation & Maintenance Expenses (Page W-05)

If Fuel or Power Purchased for Pumping (622), divided by the Total kWh Used for Pumping on the Source of Supply, Pumping and Purchased Water Statistics schedule, is less than 3 cents or greater than 12 cents, please explain.

The utility purchases all water and has no power for pumping.

For values that represent an increase or a decrease when compared to the previous year of greater than 25%, but not less \$5,000, please explain.

Account 926 and 920: During 2004 the utility (and village) replaced the part time finance director with a full time person. Both were on staff for a large portion of the year.

Account 928: The utility completed a rate filing in 2003.

Property Tax Equivalent (Water) (Page W-07)

If Other Tax Rate - Local and/or Other Tax Rate - Non-Local are greater than zero, please explain.

Other tax non-local is for MMSD.

Water Utility Plant in Service --Plant Financed by Utility or Municipality-- (Page W-08)

If Additions for Accounts OTHER than 316, 343, 345, 346 and 348 exceed \$50,000, please explain. If applicable, provide construction authorization.

Account 392: Purchased new dump truck.

Water Services (Page W-18)

If Utility-Owned Service Not In Use at End of Year is reported as zero, please explain.

No services not in use.

Meters (Page W-19)

If Tested During Year column total is zero, please explain.

Meters are not tested as the utility participates in a meter replacement program.

If 2-inch or greater meters are reported as residential, please explain.

These are large homes with pools and/or sprinkler systems.

Ss. PSC 185.83(2) states "Station meters shall be maintained to ensure reasonable accuracy and shall have the accuracy checked at least once every 2 years." Are all station meters being tested every two years? Answer yes or no. If no, please explain.

No. Meter is owned by Milwaukee water utility.
